

BSE Limited Department of Corporate Services, The Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	National Stock Exchange of India Limited Listing Department Exchange Plaza,C-1, Block-G, Bandra-Kurla Complex, Bandra (East), Mumbai 400051
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Scrip Code	Symbol	ISIN
543218	SBGLP	INE05ST01010

Sub.: Resubmission of Audited Financial Results for the quarter and year ended 31st March, 2023.

Ref.: Reg. 33 and Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Dear Sir/Madam,

The Board of Directors of the Company at its meeting held today has inter-alia, approved the resubmission of Audited Financial Results (Standalone and Consolidated) for the Quarter and Year ended 31st March, 2023 based on the observation of auditors during the supplementary audit and the adjustment/treatment towards IGAAP and IND-AS in the Financial Statements.

We refer to the Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended 31st March, 2023 of the Company submitted on 26th May, 2023. We state that we are resubmitting the Standalone and Consolidated Financial Results. Hence, we humbly wish to clarify the same as follows:

A. In the Standalone Financial Results:

- i. In the statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2023 the figures for the Quarter ended 31.12.2022 (unaudited), inconsistent results were published inadvertently on account of the adjustment/treatment towards IGAAP and IND-AS in the Financial Statements.

The results being submitted herewith are consistent and correct.

B. In the Consolidated Financial Results:

- i. In the statement of Consolidated Financial Results for the Quarter and Year ended 31st March, 2023 the figures for the quarter and year ended 31st March, 2023 (Audited) inadvertently we have published the results without considering one Sale which has been observed in the Supplementary Audit subsequent of published result.

We are publishing the revised Financial Results for the Quarter and Year ended 31st March, 2023 (Audited) taking into consideration its treatment towards IGAAP and IND-AS.

Suratwala Business Group Limited

(Formerly known as Suratwala Business Group Pvt. Ltd. & Suratwala Housing Pvt. Ltd.)

Address: 4/38, Sumangal, Sahakar Colony, Behind SBI, Karve Road, Erandawane. Pune- 411004

020-25434392 suratwala@suratwala.co.in WWW.SURATWWALA.CO.IN

CIN : L45200PN2008PLC131361



We state that the said inconsistency was noted in Consolidated Financial Results due to an inadvertent oversight, as the Company is adopting the IND AS for the first time as it was migrated on the Main Board from 10th February, 2023 & earlier was adopting the IGAAP method. This fact is being clarified by the issuance of the corrected financial results as attached.

Additionally, the Company also intend to update you that there is “no change” in the Auditors’ Report in both “standalone & consolidated” financial results & the same has been issued with unmodified opinion.

In consideration of the above, we are enclosing the revised Audited Standalone and Consolidated Financial Results along with Statement of Assets & Liabilities and Cash Flow Statement.

We sincerely regret this error and request the members to read the Financial Results for Q4 & Year Ended March 31, 2023 (including the attached document) in conjunction with this disclosure & humbly request you to kindly take the revised submission on your record.

The meeting of the Board of Directors of the Company commenced on 05.08.2023 at 02.30 p.m. and concluded at 9.15 p.m.

Thanking you.

Yours faithfully,

FOR SURATWWALA BUSINESS GROUP LIMITED

(Formerly known as ‘Suratwwala Business Group Private Limited’ and ‘Suratwala Housing Private Limited’)



Prathama Gandhi,
Company Secretary & Compliance Officer
Membership No. A46385

Suratwwala Business Group Limited

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Date: 5th August, 2023

BSE Limited Department of Corporate Services, The Bombay Stock Exchange Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001	National Stock Exchange of India Limited Listing Department Exchange Plaza,C-1, Block-G, Bandra-Kurla Complex, Bandra (East), Mumbai 400051
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Scrip Code	Symbol	ISIN
543218	SBGLP	INE05ST01010

Sub.: Submission of revised Audited Financial Result for the Quarter and Year ended March 31, 2023.

Ref.: Reg. 33 and Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Dear Sir/Madam,

With reference to the above subject, please find enclosed herewith the following documents in terms regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015:

1. The Audited Standalone and Consolidated Financial Results for the 4th Quarter and Year ended March 31, 2023, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with statements of Assets and Liabilities and Statement of Cash Flow;
2. S.S.P.M. & Co. LLP (Firm Registration No. 121466W/W100735), Statutory Auditors of the Company has issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended March 31, 2023.
3. A declaration pursuant to Regulation 33(3)(d) of Listing Regulations (as amended) is enclosed herewith.

Thanking you.

Yours faithfully,

FOR SURATWALA BUSINESS GROUP LIMITED

(Formerly known as 'Suratwala Business Group Private Limited' and 'Suratwala Housing Private Limited')



Prathama Gandhi,
Company Secretary & Compliance Officer
Membership No. A46385

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S.S.P.M. & Company LLP

Chartered Accountants

1082, Shukrawar Peth, Sathe Colony, Pune – 411 002

Tel: +91-20-24470475

INDEPENDENT AUDITORS' REPORT

To
Board of Directors,
SURATWWALA BUSINESS GROUP LIMITED

Report on the audit of the standalone financial results

Opinion

1. We have audited the accompanying standalone annual financial result of **SURATWWALA BUSINESS GROUP LIMITED (Formerly known as SURATWWALA HOUSING PRIVATE LIMITED and SURATWWALA BUSINESS GROUP PRIVATE LIMITED)** (hereinafter referred to as “the Company”) for the quarter and year ended March 31, 2023 and the standalone statement of assets and liabilities and the standalone statement of cashflows as at and for the year ended on that date, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“the Listing Regulations).
2. In our opinion and to the best of our information and according to the explanations furnished to us, the said standalone financial results for the half year and year ended March 31, 2023:
 - a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - b. give a true and fair view in conformity with the Indian Accounting Standard and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information for the quarter year and year ended March 31, 2023.

Basis for opinion

3. We conducted our audit in accordance with the standards of auditing (SA's) specified under issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Institute of Chartered Accountants of India code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the financial result

4. These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's management and board of directors are responsible for the matters stated in section 134 (5) of the Act, with respect to the preparation and presentation of these standalone financial results that give a true and fair view of the



S.S.P.M. & Company LLP

Chartered Accountants

profit / loss and other financial information of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, Management and the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Director either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial results

5. Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete the set of financial statements on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the Management and Board of Director use of the going concern basis of accounting and, based on the audit evidence obtained, whether



S.S.P.M. & Company LLP

Chartered Accountants

a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the Company to express an opinion on the standalone financial results.

Materiality is the magnitude of misstatements in the standalone financial results that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

6. The standalone financial results include the results for the quarter ended March 31, 2023, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the third quarter of the current financial year which were subject to limited review by us.

For S.S.P.M. & Company LLP.,

Chartered Accountants

Firm Registration No.: 121466W/W100735


Nadeem Virani
Partner
Membership No.: 176397



Place: Pune

Date: May 25, 2023

UDIN: 23176397BGUSDV8789

SURATWWALA BUSINESS GROUP LIMITED

Add: 4/38, Sumangal, Sahakar Colony, Behind SBI Bank, Karve Road, Pune-411 004

CIN: L45200PN2008PLC131361

Email: accounts@suratwwala.co.in Website: www.suratwwala.co.in

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2023

		Rs. In Lakhs				
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	1023.04	3805.27	36.83	6179.91	79.36
2	Other Income	6.64	6.62	4.20	18.28	103.08
3	Total Revenue (1+2)	1029.68	3811.88	41.04	6198.18	182.44
4	Expenses					
	a) Cost of Materials Consumed	495.26	1574.54	-	2349.12	-
	b) Purchase of Stock-In Trade	-	-	-	-	-
	c) Changes in Inventories of Finished Goods and Work-In Progress	-	-	-	-	-
	d) Employee Benefit Expense	51.88	55.28	36.47	211.91	141.10
	e) Finance Cost	32.44	43.13	132.41	209.05	391.58
	f) Depreciation, amortisation and impairment expenses	4.41	4.67	5.65	19.29	23.11
	g) Other Expense	383.99	140.20	107.47	661.10	317.94
	Total Expenses	967.97	1817.82	282.00	3450.47	873.73
5	Profit from Operations before Exceptional Items and Tax (3-4)	61.70	1994.06	-240.97	2747.71	-691.29
6	Exceptional Items - (Income)/Expense	-	-	-	-	-
7	Profit Before Tax (5-6)	61.70	1994.06	-240.97	2747.71	-691.29
8	Tax Expense					
	a) Current Tax	147.68	194.10	141.33	613.87	412.11
	b) Deferred Tax	13.31	0.03	-	13.86	-28.64
	Total Tax Expenses	160.99	194.13	141.33	627.73	383.47
9	Net Profit for the Period (7-8)	-99.29	1799.93	-382.30	2119.98	-1074.76
10	Other Comprehensive Income/(loss)					
	a) (i) Items that will not be reclassified to Profit & Loss					
	Re-measurements of defined employee benefit plans	-	-	-	-	-
	Re-measurements of Mutual Funds	3.07	-	-	3.07	0.88
	(ii) Income Tax related to the above	-	-	-	-	-
	b) (i) Items that will be reclassified to Profit & Loss					
	Effective portion of gain/(loss) on designated portion of hedging instruments in Cash Flow Hedge (net)	-	-	-	-	-
	(ii) Income Tax related to the above	-	-	-	-	-
	Total Other Comprehensive Income for the period [a(i+ii)+b(i+ii)]	3.07	-	-	3.07	0.88
11	Total Comprehensive Income/(Loss) for the period (9+10)	-96.22	1799.93	-382.30	2123.04	-1073.88
12	No. Paid-Up Equity Share (Face Value of the Share Rs. 10/- each)	173.42	173.42	173.42	173.42	173.42
13	Other Equity	-	-	-	-	-
14	Earnings Per Share (Face Value of the Share Rs. 10/- each)					
	a) Basic	-0.55	10.38	-2.20	12.24	-6.19
	b) Diluted	-0.55	10.38	-2.20	12.24	-6.19

Date: 05.08.2023

Place: Pune

FOR SURATWWALA BUSINESS GROUP LIMITED




JATIN DHANSUKHLAL SURATWALA
MANAGING DIRECTOR
DIN: 01980329

Notes:

1. We refer to the Audited Standalone and Consolidated Results Financial Results for the Quarter and Year Ended 31st March, 2023 of the Company submitted on 26th May, 2023.
2. We state that we are resubmitting the Standalone Financial Results for the Quarter ended 31.12.2022 (unaudited) since the earlier Financial Results was inadvertently published the incorrect figures due to the adjustment/treatment towards IGAAP and IND-AS in the Financial Statements.
3. The above Financial Results have been reviewed and recommended by the Audit Committee and taken on record & approved by the Board of Directors in their respective meetings held on August 5, 2023.
4. The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practice and policies to the extent applicable.
5. The Company does not have more than one reportable segment in terms of Ind-AS hence segment wise reporting is not applicable.
6. Figures of the previous period have been re-grouped/re-arranged wherever necessary to make them comparable.
7. These results have been prepared in accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Circulars issued from time to time.
8. The Financial Results are available on the Company's website. i.e. www.suratwwala.co.in
9. There were no Investor Complaints received / pending as at March 31, 2023.
10. The Company is operating in Real Estate and Realty Business.

Suratwala Business Group Limited

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Annexure : Reconciliation of Standalone Statement of Profit and Loss and Other Comprehensive Income

Sr. No.	Particulars	Notes - Explanation	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
			31st March 2023	31st Dec. 2022	31st March 2022	31st March 2023	31st March 2022
I)	Net Profit as Per Indian GAAP After Tax		165.13	595.60	601.41	1571.82	1416.52
II)	Ind AS adjustments to Profit and Loss						
a	Reversal of Revenue in Pursuance with Ind AS 115	1	-246.06	2184.85	-1492.52	1511.49	-3539.07
b	Change in Opening Inventories due to Revenue Re-instatements (As per IND AS 115)	1	-1523.58	-2503.74	-1957.86	-2467.39	-1410.86
c	Change in Closing Inventories due to Revenue Re-instatements (As per IND AS 115)	1	1492.04	1523.58	2467.39	1492.04	2467.39
d	Reversal of Rent Payments (As per IND AS 116)	2	2.85	2.85	2.92	11.40	11.24
e	Depreciation on Right to Use Assets	2	-2.39	-2.39	-2.39	-9.57	-9.57
f	Interest on Lease Liabilities	2	-.76	-.80	-.94	-3.46	-3.46
g	Provision for Deferred Tax	3	6.09	.00	.00	6.09	29.00
h	Gain on Financial Assets Mandatorily Measured at Fair Value	4	10.46	.00	-.30	2.84	.49
i	Difference in Profit on Sale on Mutual Funds due to Reinstatements of Mutual Funds as per Ind AS	4	.00	.00	.00	7.79	-35.54
	Total Comprehensive Income		-261.35	1204.33	-983.71	551.22	-2490.40
III)	Net Profit as Per Ind AS After Tax		-96.22	1799.93	-382.30	2123.04	-1073.88

Explanation to Reconciliation of Standalone Statement of Profit and Loss and Other Comprehensive Income

- 1 While preparing Ind AS Financial Statements, revenue has been recognised in pursuance of IND AS 115 which follows Completed Contract Method for the purpose of revenue recognition. Whereas, while preparing AS Financial Statements, percentage completion method has been followed for the purpose of revenue recognition. Thus, to bring revenue, opening inventories and closing inventories in line with the requirements of IND AS 115, the said changes have been effected.
- 2 As per Ind AS 116, a single lessee accounting model is prescribed and requires a lessee to recognize assets and liabilities for all leases with a lease term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payment. Right-of-use asset is depreciated in the statement of profit and loss over the lease term. Interest expenditure on lease liabilities is recorded using effective interest rate method.
- 3 Under Ind AS, deferred taxes are recognised using balance sheet approach i.e. reflecting the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes using the income tax rates enacted or substantively enacted at reporting date.
- 4 IND AS requires that investments be measured at fair value. Any changes therein are routed either through profit and loss account or Other Comprehensive Income. This also impacts the accounting of gain on sale of such investments.

Date: 05.08.2023

Place: Pune



FOR SURATWALA BUSINESS GROUP LIMITED

A handwritten signature in blue ink, appearing to read "Jatin Dhansukhlal Suratwala".

JATIN DHANSUKHLAL SURATWALA
MANAGING DIRECTOR
DIN: 01980329

SURATWWALA BUSINESS GROUP LIMITED

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STANDALONE STATEMENT OF ASSETS & LIABILITIES AS ON MARCH 31, 2023

S. No.		Particulars	As at	As at
			March 31, 2023	March 31, 2022
			Audited	Audited
A		ASSETS		
	1	Non-Current Assets		
	i.	Property Plant and Equipment	47.58	59.82
	ii.	Capital work-in progress	-	-
	iii.	Investment Property	46.38	34.89
	iv.	Goodwill	-	-
	v.	Other intangible assets	-	-
	vi.	Intangible assets under development	-	-
	vii.	Biological assets other than bearer plants	-	-
	viii.	Investments accounted for using equity method	-	-
	ix.	Right of use assets	27.79	37.36
		Non-Current Financial assets		
	i.	Non-Current Investments	-	-
	ii.	Trade Receivables, non-current	-	-
	iii.	Loans, non-current	-	-
	iv.	Other non-current financial assets	68.76	65.51
		Total Non-Current Financial Assets		
		Deferred tax assets (net)	19.95	33.82
		Other non-current assets	1208.89	987.23
		Total Non-Current Assets	1419.36	1218.63
	2	Current Assets		
	i.	Inventories	7672.49	7083.80
		Current Financial Asset		
	i.	Current Investments	94.75	35.35
	ii	Trade Receivables, current	68.26	80.17
	iii.	Cash and cash equivalents	55.43	53.89
	iv.	Bank balance other than cash and cash equivalents	-	-
	v	Loans, current	-	-
	vi.	Other current financial assets	15.20	14.37
		Total current financial assets		
		Current tax assets (net)	-	-
		Other current assets	64.22	166.61
		Total Current Assets	7970.35	7434.19
	3	Non-Current Assets classified as held for sale	-	-
		Regulatory deferral account debit balances and related deferred tax Assets	-	-
		Total Assets	9389.70	8652.81
B		Equity and liabilities		
	1	Equity		
		Equity attributable to owners of parent		
	i.	Equity Share Capital	1734.16	1734.16
	ii	Other Equity	-622.08	-2745.13

		Total equity attributable to owners of parent		
		Non-controlling interest	-	-
		Total Equity	1112.08	-1010.96
2		Liabilities		
		Non-current liabilities		
		Non-current financial liabilities		
	i.	Borrowings, Non-current	507.69	1267.87
	ii.	Trade Payable, Non-current	-	-
	iii.	Other Non-Current Financial Liabilities	14.06	31.66
		Total Non-Current Financial Liabilities	521.75	1299.53
	i.	Provisions, Non-current	-	-
	ii.	Deferred tax liabilities (net)	-	-
	iii.	Deferred government grants, Non-current	-	-
	iv.	Other Non-Current Liabilities	12.31	10.13
		Total Non-Current Liabilities	12.31	10.13
		Current Liabilities		
		Current Financial Liabilities		
	i.	Borrowings, Current	178.14	632.67
	ii.	Trade Payable, Current	793.79	195.90
	iii.	Other Current Financial Liabilities	1705.80	1721.40
		Total Current Financial Liabilities	2677.73	2549.97
	i.	Other current liabilities	4535.11	5437.68
	ii.	Provisions, Current	-	-
	iii.	Current tax liabilities (Net)	530.72	366.46
	iv.	Deferred government grants, Current		
		Total Current Liabilities	5065.83	5804.14
		Liability directly associated with assets in disposal group classified as held for sale	-	-
		Regulatory deferral account credit balances and related deferred tax liability	-	-
		Total Liabilities	8277.62	9663.78
		Total Equity and Liabilities	9389.70	8652.81

Date: 05.08.2023

Place: Pune



FOR SURATWALA BUSINESS GROUP LIMITED


 JATIN DHANSUKHLAL SURATWALA
 MANAGING DIRECTOR
 DIN: 01980329

SURATWWALA BUSINESS GROUP LIMITED

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STANDALONE STATEMENT OF CASH FLOW AS ON MARCH 31, 2023

Sr. No.	Particulars	(Rs. in Lakhs)	
		31.03.2023	31.03.2022
		Audited	Audited
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit (Loss) Before Tax	2747.71	-691.29
	Adjustments For:	64.62	286.31
	Depreciation, amortisation and impairment expense	19.29	13.54
	Employee share based payment expense	-	-
	Profit on sale of investments (mutual funds)	-0.62	-
	Changes in fair value of financial assets/liabilities measured at fair value through profit and loss	-	-35.54
	Interest on lease Liability	3.30	-3.46
	Payment of lease liabilities	-11.40	11.24
	Interest income	-0.94	-5.04
	Interest expense	195.46	314.95
	(Profit) / loss on sale of property, plant and equipment and intangible	-6.73	-
	Other Adjustments	-133.73	0.21
	Depreciation on Right to Use Assets	-	-9.57
	Operating Profit Before Working Capital Changes	2812.33	-404.98
	Changes In Assets and Liabilities	-1716.54	1313.36
	Increase)/(Decrease) in Trade Receivables and Unbilled Revenues	11.91	-1201.88
	Increase)/(Decrease) in other assets	-194.25	-1167.58
	Increase /(Decrease) in Trade Payables, other Liabilities and provisions	-1536.38	3682.82
	Increase /(Decrease) in employee benefit obligations	2.18	-
	CASH GENERATED FROM OPERATING ACTIVITIES	1095.79	908.38
	Income Taxes Paid (net of refunds)	-366.00	0.36
	NET CASH GENERATED FROM OPERATING ACTIVITIES	729.78	908.74
	CASH FLOW FROM INVESTING ACTIVITIES	-78.26	-16.57
	Purchases of Property, plant and equipment and intangible assets	-20.73	-22.56
	(Profit) / loss on sale of property, plant and equipment and intangible	6.73	0.94
	Earn out to Subsidiaries	-	-
	Investment in subsidiaries	-	-
	Acquisition of a Company	-1.49	-
	Sale of Business/subsidiaries	-	-
	Sale of Property, plant and equipment and intangible assets	5.68	-
	Fixed Deposits placed	-10.00	-
	Fixed Deposits redeemed	-	-
	Purchase of investments (Mutual Funds)	-59.39	-
	Sale of investments (Mutual Funds)	-	-
	Purchase of Non-Convertible Debentures	-	-
	Sale of Non-Convertible Debentures	-	-
	Interest income received	0.94	5.04
	Dividend income received	-	-
	NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES	649.99	907.81
	CASH FLOW FROM FINANCING ACTIVITIES	-	-

	Proceeds from issue of equity shares	-	-
	Proceed from Long-term borrowings	-	-
	Amount Deposited for Dividend Payment	-	-69.37
	Repayment of Long-term borrowings	-760.18	-434.44
	Interest paid	-195.46	-314.95
	Payment of lease liabilities	-	-
	Proceeds from short-term borrowings	305.65	-
	Repayment of short-term borrowings	-	-89.05
	NET CASH GENERATED FROM FINANCING ACTIVITIES	-649.99	-907.81
	Effect of exchange differences on translation of cash and cash equivalents	-	-
	NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENT (A+B+C)	1.54	-15.63
	CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE YEAR	53.89	69.53
	CASH AND CASH EQUIVALENT AT THE END OF THE YEAR	55.43	53.89

Date: 05.08.2023

Place: Pune



FOR SURATWALA BUSINESS GROUP LIMITED


 JATIN DHANSUKHLAL SURATWALA
 MANAGING DIRECTOR
 DIN: 01980329



S.S.P.M. & Company LLP

Chartered Accountants

1082, Shukrawar Peth, Sathe Colony, Pune – 411 002

Tel: +91-20-24470475

INDEPENDENT AUDITORS' REPORT

To
Board of Directors,
SURATWWALA BUSINESS GROUP LIMITED

Report on the audit of the annual financial results

Opinion

1. We have audited the accompanying consolidated annual financial result of **SURATWWALA BUSINESS GROUP LIMITED (Formerly known as SURATWWALA HOUSING PRIVATE LIMITED and SURATWWALA BUSINESS GROUP PRIVATE LIMITED)** (hereinafter referred to as “the Company” or “the Holding Company”) and its subsidiary (hereinafter referred to as “the Group”) for the year ended March 31, 2023 and the consolidated statement of assets and liabilities as at and for the year ended on that date, attached herewith, being submitted by the holding company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“the Listing Regulations”).
2. In our opinion and to the best of our information and according to the explanations furnished to us, the said consolidated financial results:
 - (i) Include the annual financial results of the following entities:
 - a. Suratwwala Royyal Hill Properties LLP (Formerly known as Royale Hill Properties LLP)
 - b. Suratwwala Natural Energy Resource LLP
 - a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - b. give a true and fair view in conformity with the Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Group for the quarter and year ended March 31, 2023 and the consolidated statement of assets and liabilities and as at and for the year ended on that date.

Basis for opinion

3. We conducted our audit in accordance with the standards of auditing (SA's) specified under section 143 (10) of the Companies Act, 2013 (the Act) and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the consolidated Financial Results section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and



the Institute of Chartered Accountants of India code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the financial result

4. These consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's management and board of directors are responsible for the matters stated in section 134 (5) of the Act, with respect to the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other financial information of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial results, Management and the Board of Directors is responsible for assessing the ability of the each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Director either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Group's financial reporting process.

Auditor's responsibilities for the audit of the financial results

5. Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act



S.S.P.M. & Company LLP

Chartered Accountants

we are also responsible for expressing our opinion through a separate report on the complete the set of financial statements on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the Management and Board of Director use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the consolidated financial results of the Company to express an opinion on the consolidated financial results.

Materiality is the magnitude of misstatements in the consolidated financial results that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

6. The consolidated financial results includes the audited financial information of one subsidiary whose financial information reflect total assets Rs. **25,74,00,000/-** as at March 31, 2023 total revenue of Rs. Nil and Rs. Nil for the year ended March 31, 2023 as considered in the consolidated financial results. These financial information are audited and have been furnished to us by the management and our opinion on the financial results, in so far as as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the management, these financial information are not material to the group.



S.S.P.M. & Company LLP

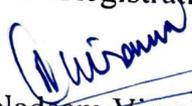
Chartered Accountants

7. The consolidated annual financial result dealt with by this report have been prepared for the express purpose of filing with stock exchanges on which the company's shares are listed.

For S.S.P.M. & Company LLP.,

Chartered Accountants

Firm Registration No: 121466W/W100735


Nadeem Virani
Partner

Membership No.: 176397



Place: Pune

Date: May 25, 2023

UDIN: 23176397BGUSDW2858

SURATWWALA BUSINESS GROUP LIMITED

Add: 4/38, Sumangal, Sahakar Colony, Behind SBI Bank, Karve Road, Pune-411 004

CIN: L45200PN2008PLC131361

Email: accounts@suratwwala.co.in Website: www.suratwwala.co.in

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2023

Rs. In Lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from Operations	1071.04	3805.27	36.83	6227.91	79.36
2	Other Income	6.64	6.62	4.20	18.28	103.08
3	Total Revenue (1+2)	1077.68	3811.88	41.04	6246.18	182.44
4	Expenses					
	a) Cost of Materials Consumed	540.52	1574.54	-	2394.38	-
	b) Purchase of Stock-In Trade	-	-	-	-	-
	c) Changes in Inventories of Finished Goods and Work-In Progress	-	-	-	-	-
	d) Employee Benefit Expense	51.88	55.28	36.47	211.91	141.10
	e) Finance Cost	32.44	43.13	132.41	209.13	391.80
	f) Depreciation, amortisation and impairment expenses	4.41	4.67	5.65	19.29	23.11
	g) Other Expense	389.18	140.24	110.31	666.99	319.06
	Total Expenses	1018.43	1817.85	284.85	3501.70	875.07
5	Profit from Operations before Exceptional Items and Tax (3-4)	59.25	1994.03	-243.81	2744.48	-692.63
6	Exceptional Items - (Income)/Expense	-	-	-	-	-
7	Profit Before Tax (5-6)	59.25	1994.03	-243.81	2744.48	-692.63
8	Tax Expense					
	a) Current Tax	148.13	194.10	141.33	614.32	412.11
	b) Deferred Tax	13.31	0.03	-	13.86	-28.64
	Total Tax Expenses	161.44	194.13	141.33	628.18	383.47
9	Net Profit for the Period (7-8)	-102.20	1799.90	-385.14	2116.30	-1076.10
10	Other Comprehensive Income/(loss)					
	a) (i) Items that will not be reclassified to Profit & Loss					
	Re-measurements of defined employee benefit plans	-	-	-	-	-
	Re-measurements of Mutual Funds	3.07	-	-	3.07	0.88
	(ii) Income Tax related to the above	-	-	-	-	-
	b) (i) Items that will be reclassified to Profit & Loss					
	Effective portion of gain/(loss) on designated portion of hedging instruments in Cash Flow Hedge (net)	-	-	-	-	-
	(ii) Income Tax related to the above	-	-	-	-	-
	Total Other Comprehensive Income for the period [a(i+ii)+b(i+ii)]	3.07	-	-	3.07	0.88
11	Total Comprehensive Income/(Loss) for the period (9+10)	-99.13	1799.90	-385.14	2119.37	-1075.22

12	No of Paid-Up Equity Share (Face Value of the Share Rs. 10/- each)	173.42	173.42	173.42	173.42	173.42
13	Other Equity	-	-	-	-	-
14	Earnings Per Share (Face Value of the Share Rs. 10/- each)					
a)	Basic	-0.57	10.38	-2.22	12.22	-6.20
b)	Diluted	-0.57	10.38	-2.22	12.22	-6.20

Date: 05.08.2023

Place: Pune

FOR SURATWWALA BUSINESS GROUP LIMITED




JATIN DHANSUKHLAL SURATWALA
MANAGING DIRECTOR
DIN: 01980329

Notes:

- The Statement of Consolidated Financial results includes the results of Suratwwala Business Group Limited ('the Company' or 'the Holding Company') and following subsidiary LLP's (collectively referred as 'the Group' hereinunder):
 - Suratwwala Royyal Hill Properties LLP (LLPIN: AAF-7729)
 - Suratwwala Natural Energy Resource LLP (LLPIN: ABB-4101)
- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practice and policies to the extent applicable.
- The Company operates only in one Segment. The Group is operating in Real Estate and Realty Business.
- We refer to the Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended 31st March, 2023 of the Company submitted on 26th May, 2023.
- We state that we are revising the Consolidated Financial Results as inadvertently we have published the results without considering one Sale which has been observed in the Supplementary Audit subsequent of published result.
- The above Financial Results have been reviewed and recommended by the Audit Committee and taken on record & approved by the Board of Directors in their respective meetings held on August 5, 2023.
- The Consolidated Financial Results are available on the Company's website. i.e www.suratwwala.co.in
- The Company does not have more than one reportable segment in terms of Ind-AS hence segment wise reporting is not applicable.
- Figures of the previous period have been re-grouped/re-arranged wherever necessary to make them comparable.
- These results have been prepared in accordance with SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Circulars issued from time to time.
- There were no Investor Complaints received / pending as at March 31, 2023.
- The Company is operating in Real Estate and Realty Business.

Suratwala Business Group Limited

4/38, Sumangal, Sahakar Colony, Behind SBI Bank, Karve Road, Pune-411 004

CIN: L45200PN2008PLC131361

Email: accounts@suratwala.co.in Website: www.suratwala.co.in

Annexure : Reconciliation of Consolidated Statement of Profit and Loss and Other Comprehensive Income

Sr. No.	Particulars	Notes - Explanation	Quarter Ended	Quarter Ended	Quarter Ended	Year Ended	Year Ended
			31st March 2023	31st Dec. 2022	31st March 2022	31st March 2023	31st March 2022
I)	Net Profit as Per Indian GAAP After Tax		162.23	595.27	598.57	1573.22	1415.19
II)	Ind AS adjustments to Profit and Loss						
a	Reversal of Revenue in Pursuance with Ind AS 115	1	-246.06	2185.14	-1492.52	1511.49	-3539.07
b	Change in Opening Inventories due to Revenue Re-instatements (As per IND AS 115)	1	-1523.58	-2503.74	-1957.86	-2467.39	-1410.86
c	Change in Closing Inventories due to Revenue Re-instatements (As per IND AS 115)	1	1492.04	1523.58	2467.39	1492.04	2467.39
d	Reversal of Rent Payments (As per IND AS 116)	2	2.85	2.85	2.92	11.40	11.24
e	Depreciation on Right to Use Assets	2	-2.39	-2.39	-2.39	-9.57	-9.57
f	Interest on Lease Liabilities	2	-76	-80	-94	-76	-3.46
g	Provision for Deferred Tax	3	6.09	.00	.00	6.09	29.00
h	Gain on Financial Assets Mandatorily Measured at Fair Value	4	10.46	.00	-.30	2.84	.49
i	Difference in Profit on Sale on Mutual Funds due to Reinstatements of Mutual Funds as per Ind AS	4	.00	.00	.00	.00	-35.54
	<i>Total Comprehensive Income</i>		-261.35	1204.63	-983.71	546.14	-2490.40
III)	Net Profit as Per Ind AS After Tax		-99.13	1799.90	-385.14	2119.37	-1075.22

Explanation to Reconciliation of Consolidated Statement of Profit and Loss and Other Comprehensive Income

- 1 While preparing Ind AS Financial Statements, revenue has been recognised in pursuance of IND AS 115 which follows Completed Contract Method for the purpose of revenue recognition. Whereas, while preparing AS Financial Statements, percentage completion method has been followed for the purpose of revenue recognition. Thus, to bring revenue, opening inventories and closing inventories in line with the requirements of IND AS 115, the said changes have been effected.
- 2 As per Ind AS 116, a single lessee accounting model is prescribed and requires a lessee to recognize assets and liabilities for all leases with a lease term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognize a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payment. Right-of-use asset is depreciated in the statement of profit and loss over the lease term. Interest expenditure on lease liabilities is recorded using effective interest rate method.
- 3 Under Ind AS, deferred taxes are recognised using balance sheet approach i.e. reflecting the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes using the income tax rates enacted or substantively enacted at reporting date.
- 4 IND AS requires that investments be measured at fair value. Any changes therein are routed either through profit and loss account or Other Comprehensive Income. This also impacts the accounting of gain on sale of such investments.

Date: 05.08.2023

Place: Pune



FOR SURATWALA BUSINESS GROUP LIMITED

JATIN DHANSUKHLAL SURATWALA

MANAGING DIRECTOR

DIN: 01980329

SURATWWALA BUSINESS GROUP LIMITED

Add: 4/38, Sumangal, Sahakar Colony, Behind SBI Bank, Karve Road, Pune-411 004

CIN: L45200PN2008PLC131361 Email: accounts@suratwwala.co.in Website: www.suratwwala.co.in

CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES AS ON MARCH 31, 2023

(Rs in Lakhs)

S. No.		Particulars	As at	As at
			March 31, 2023	March 31, 2022
			Audited	Audited
A		ASSETS		
	1	Non-Current Assets		
	i.	Property Plant and Equipment	47.58	59.82
	ii.	Capital work-in progress	-	-
	iii.	Investment Property	20.14	10.14
	iv.	Goodwill	-	-
	v.	Other intangible assets	-	-
	vi.	Intangible assets under development	-	-
	vii.	Biological assets other than bearer plants	-	-
	viii.	Investments accounted for using equity method	-	-
	ix.	Right of use assets	27.79	37.36
		Non-Current Financial assets		
	i.	Non-Current Investments	-	-
	ii.	Trade Receivables, non-current	-	-
	iii.	Loans, non-current	-	-
	iv.	Other non-current financial assets	68.76	65.51
		Total Non-Current Financial Assets		
		Deferred tax assets (net)	19.95	33.82
		Other non-current assets	1213.89	992.23
		Total Non-Current Assets	1398.12	1198.88
	2	Current Assets		
	i.	Inventories	10311.94	9608.39
		Current Financial Asset		
	i.	Current Investments	94.75	35.35
	ii.	Trade Receivables, current	68.26	80.17
	iii.	Cash and cash equivalents	75.69	54.11
	iv.	Bank balance other than cash and cash equivalents	-	-
	v.	Loans, current	-	-
	vi.	Other current financial assets	15.20	14.37
		Total current financial assets		
		Current tax assets (net)	-	-
		Other current assets	64.22	166.61
		Total Current Assets	10630.06	9959.00
	3	Non-Current Assets classified as held for sale	-	-
		Regulatory deferral account debit balances and related deferred tax Assets	-	-
		Total Assets	12028.18	11157.87
B		Equity and liabilities		
	1	Equity		
		Equity attributable to owners of parent		

	i.	Equity Share Capital	1734.16	1734.16
	ii	Other Equity	-622.08	-2745.13
		Total equity attributable to owners of parent		
		Non-controlling interest	136.18	5.59
		Total Equity	1248.26	-1005.37
2		Liabilities		
		Non-current liabilities		
		Non-current financial liabilities		
	i.	Borrowings, Non-current	507.69	1267.87
	ii.	Trade Payable, Non-current	-	-
	iii.	Other Non-Current Financial Liabilities	14.06	31.66
		Total Non-Current Financial Liabilities	521.75	1299.53
	i.	Provisions, Non-current	58.00	63.00
	ii.	Deferred tax liabilities (net)	-	-
	iii.	Deferred government grants, Non-current	-	-
	iv.	Other Non-Current Liabilities	12.31	10.13
		Total Non-Current Liabilities	70.31	73.13
		Current Liabilities		
		Current Financial Liabilities		
	i.	Borrowings, Current	2619.06	3040.80
	ii.	Trade Payable, Current	807.22	199.06
	iii.	Other Current Financial Liabilities	1705.80	1721.40
		Total Current Financial Liabilities	5132.08	4961.26
	i.	Other current liabilities	4531.05	5462.68
	ii	Provisions, Current	-	-
	iii.	Current tax liabilities (Net)	524.78	366.64
	iv.	Deferred government grants, Current	-	-
		Total Current Liabilities	5055.78	5829.32
		Liability directly associated with assets in disposal group classified as held for sale	-	-
		Regulatory deferral account credit balances and related deferred tax liability	-	-
		Total Liabilities	10779.92	12163.24
		Total Equity and Liabilities	12028.18	11157.87

Date: 05.08.2023

Place: Pune



FOR SURATWWALA BUSINESS GROUP LIMITED

JATIN DHANSUKHLAL SURATWWALA
MANAGING DIRECTOR
DIN: 01980329

SURATWWALA BUSINESS GROUP LIMITED

Add: 4/38, Sumangal, Sahakar Colony, Behind SBI Bank, Karve Road, Pune-411 004

CIN: L45200PN2008PLC131361

Email: accounts@suratwwala.co.in **Website:** www.suratwwala.co.in

CONSOLIDATED STATEMENT OF CASH FLOW AS ON MARCH 31, 2023

Sr. No.	Particulars	(Rs. in Lakhs)	
		31.03.2023	31.03.2022
		Audited	Audited
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit (Loss) Before Tax	2744.48	-692.63
	Adjustments For:	209.18	286.31
	Depreciation, amortisation and impairment expense	19.29	13.54
	Employee share based payment expense	-	-
	Profit on sale of investments (mutual funds)	-0.62	-
	Changes in fair value of financial assets/liabilities measured at fair value through profit and loss	-	-35.54
	Interest on lease Liability	3.30	-3.46
	Payment of lease liabilities	-11.40	11.24
	Interest income	-0.94	-5.04
	Interest expense	195.46	314.95
	(Profit) / loss on sale of property, plant and equipment and intangible	-6.73	-
	Other Adjustments	10.83	0.21
	Depreciation on Right to Use Assets	-	-9.57
	Operating Profit Before Working Capital Changes	2953.67	-406.32
	Changes In Assets and Liabilities	-1865.94	-1124.90
	Increase)/(Decrease) in Trade Receivables and Unbilled Revenues	11.91	-1201.88
	Increase)/(Decrease) in other assets	-309.11	-3697.17
	Increase /(Decrease) in Trade Payables, other Liabilities and provisions	-1570.92	3774.16
	Increase /(Decrease) in employee benefit obligations	2.18	-
	CASH GENERATED FROM OPERATING ACTIVITIES	1087.73	-1531.21
	Income Taxes Paid (net of refunds)	-372.18	0.36
	NET CASH GENERATED FROM OPERATING ACTIVITIES	715.55	-1530.85
	CASH FLOW FROM INVESTING ACTIVITIES	-76.77	-16.57
	Purchases of Property, plant and equipment and intangible assets	-20.73	-22.56
	(Profit) / loss on sale of property, plant and equipment and intangible	6.73	0.94
	Earnout to Subsidiaries	5.68	-
	Investment in subsidiaries	-	-
	Acquisition of a Company	-	-
	Sale of Business/subsidiaries	-	-
	Sale of Property, plant and equipment and intangible assets	-	-
	Fixed Deposits placed	-10.00	-
	Fixed Deposits redeemed	-	-
	Purchase of investments (Mutual Funds)	-59.39	-
	Sale of investments (Mutual Funds)	-	-
	Purchase of Non-Convertible Debentures	-	-
	Sale of Non-Convertible Debentures	-	-
	Interest income received	0.94	5.04

	Dividend income received	-	-
	NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES	617.20	-1532.00
	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of equity shares	-	-
	Proceed from Long-term borrowings	32.79	
	Amount Deposited for Dividend Payment	-	-69.37
	Repayment of Long-term borrowings	-760.18	2005.37
	Interest paid	-195.46	-314.95
	Payment of lease liabilities	-	-
	Proceeds from short-term borrowings	305.65	-
	Repayment of short-term borrowings	-	-89.05
	NET CASH GENERATED FROM FINANCING ACTIVITIES	-617.20	1532.00
	Effect of exchange differences on translation of cash and cash equivalents	-	-
	NET INCREASE/(DECREASE) IN CASH OR CASH EQUIVALENT (A+B+C)	21.58	-15.42
	CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE YEAR	54.11	69.53
	CASH AND CASH EQUIVALENT AT THE END OF THE YEAR	75.69	54.11

Date: 05.08.2023

Place: Pune

FOR SURATWWALA BUSINESS GROUP LIMITED



JATIN DHANSUKHLAL SURATWALA
MANAGING DIRECTOR
DIN: 01980329

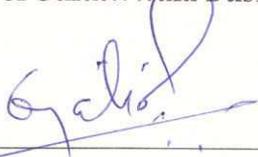
Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.

I, Satish Kale, Chief Financial Officer of 'Suratwala Business Group Limited' (CIN: L45200PN2008PLC131361) having its Registered Office at S. No. 4/38, Sumangal, First Floor, Sahakar Colony Behind SBI, Off Karve Road, Erandwane Pune 411004 hereby declares that, the Statutory Auditor of the Company, M/s. S S P M & Co. LLP (Firm Registration No. 121466W/W100735) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Statement (Standalone and Consolidated) of Suratwala Business Group Limited for the year ended March 31, 2023.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended and Circular No. CIR/CFD/CMD/56/2016 dated March 27, 2016.

Kindly take the above information on record and acknowledge.

Yours Sincerely,
For Suratwala Business Group Limited


Satish Kale
Chief Financial Officer



Date: 25.05.2023
Place: Pune

Suratwala Business Group Ltd

(Formerly known as Suratwala Business Group Pvt. Ltd. & Suratwala Housing Pvt. Ltd.)

4/38, Sumangal, Sahakar Colony, Behind SBI, Karve Road, Erandawane. Pune- 411004

020-25434392 suratwala@suratwala.co.in WWW.SURATWWALA.CO.IN

CIN : L45200PN2008PLC131361

